

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Robertson, Anschutz, Schneid, Crane & Partners, PLLC 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone: 973-575-0707 (local) Attorneys for Secured Creditor	Case No.: 23-15001-VFP Chapter 11 Hearing Date: February 7, 2024 Judge: Vincent F. Papalia
In Re: Jose Tobar Valle, Debtor.	

**RESPONSE TO DETBOR’S MOTION TO SELL PROPERTY FREE AND CLEAR OF
LIENS UNDER SECTION 363(F).PROPERTY FOR SALE:
58 LLEWELLYN AVENUE, WEST ORANGE, NEW JERSEY**

Lakeview Loan Servicing, LLC (“Secured Creditor”), by and through undersigned counsel, hereby files its Response to Debtor’s Motion to Sell Property Free and Clear of Liens under Section 363(f).Property for sale: 58 Llewellyn Avenue, West Orange, New Jersey. (DE# 72) and, in support thereof, states as follows:

1. Debtor, Jose Tobar Valle (“Debtor”), filed a voluntary petition pursuant to Chapter 11 of the Bankruptcy Code on June 8, 2023.
2. Secured Creditor holds a security interest in the Debtor’s real property located at 58 Llewellyn Ave., West Orange, New Jersey 07052 (the “Property”).
3. Secured Creditor filed its Proof of Claim No. 16-1 on August 3, 2023, asserting a total claim of \$226,439.81, with pre-petition arrears in the amount of \$ 5,741.66.
4. On January 5, 2024, the Debtor filed it Motion to Sell Property Free and Clear of Liens under Section 363(f).Property for sale: 58 Llewellyn Avenue, West Orange, New Jersey.
5. Debtor’s Motion seeks Court approval for the sale of the Property for a proposed sale price of \$615,000.00

6. Secured Creditor objects to any sale that is less than the amount sufficient to satisfy its lien in full. Secured Creditor reserves the right to provide an updated payoff prior to any closing of sale.
7. As of January 23, 2024, the estimated amount due under the terms of the Secured Creditor's lien is \$223,358.69. This amount should not be relied upon to pay off the loan as interest and additional advances may come due prior to the date of the proposed sale.
8. Secured Creditor is filing its Response in an abundance of caution, as Secured Creditor wants it to be clear that it should not be compelled to participate in a sale of the property absent payment in full of Secured Creditor's mortgage lien on the real property without being given the right to credit bid pursuant to 11 U.S.C. § 363(k).
9. Creditor requests that a provision in the Order stating that this Order shall not be construed to require the creditor to participate in any sale without a full payoff of Creditor's lien.
10. Furthermore, Secured Creditor requests a provision in the Order that failure to complete any sale within 90-days of entry of this Order will result in any Order authorizing the sale to be deemed moot.
11. Secured Creditor reserves the right to amend and/or supplement this Response as needed, and/or in response to any additional filing by the Debtor.

WHEREFORE, Secured Creditor respectfully requests entry of an order requiring that its lien be paid in full from the sales proceeds on the Debtor's Motion and for such other relief as the Court deems just and proper.

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By: /s/ Kenneth J. Borger
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CERTIFICATION OF SERVICE

I, Kenneth Borger, employed by the above firm who represents Secured Creditor in this matter.

1. On January 25, 2024, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below.

Response to Debtor's Motion to Sell Property Free and Clear of Liens under Section 363(f).Property for sale: 58 Llewellyn Avenue, West Orange, New Jersey

2. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

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PLLC
Attorney for Secured Creditor
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By: /s/ Kenneth J. Borger
Kenneth J. Borger, Esquire
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<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Forman Holt	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail

365 West Passaic Street Suite 400 Rochelle Park, NJ 07662		<input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
Jose Tobar Valle 39 Condit Terrace West Orange, NJ 07052	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
Brian W. Hofmeister Law Firm of Brian W. Hofmeister, LLC 3131 Princeton Pike Building 5, Suite 110 Lawrenceville, NJ 08648	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
United States Department of Justice Office of the United States Trustee One Newark Center Suite 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)